



Basil H. Lorch III
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE: GLEN T KEYS
 MARSHA S KEYS
DEBTOR

CASE NO: 15-92047-BHL-13

**ORDER CONFIRMING DEBTOR'S 3RD AMENDED CHAPTER 13 PLAN
AS MODIFIED**

The Debtor, having filed an Amended Plan on March 10, 2016, and after notice and opportunity, an objection was filed by Wells Fargo Bank, NA. The Court, after reviewing the filings and the Trustee's recommendation, hereby approves the modifications pursuant to an Agreed Modification filed on April 14, 2016 and confirms the Amended Plan as follows:

- 1) the Amended Plan complies with the provisions of this chapter and with other applicable provisions of this title;
- 2) any fee, charge, or amount required by statute or by the Amended Plan, to be paid before confirmation, has been paid;
- 3) the Amended Plan has been proposed in good faith and not by any means forbidden by law;
- 4) the value, as of the effective date of the Plan, of property to be distributed under the Plan on account of each allowed unsecured claim is not less than the amount that would be paid on such a claim if the estate of the Debtor was liquidated under 11 U.S.C. Chapter 7 on such date;

- In order to meet the Chapter 7 Liquidation test as required pursuant to U.S.C. §1325(a)(4), the minimum to be paid is \$10,500.00 or 100%, whichever is less;
- In order to meet the disposable income calculation as required pursuant to U.S.C. §1325(b)(2), the minimum to be paid is \$147,169.20 or 100%, whichever is less;

5) Adequate Protection Payments shall continue

- until the Attorney Fees are paid in full, at which time the creditor will begin receiving the Equal Monthly Installment Payments provided for in the Amended Plan;

6) with respect to each allowed Secured Claim provided for by the Amended Plan:

- Wells Fargo Home Mortgage – Real Estate debt paid direct by Debtor; Pre-petition Arrears paid through the plan
- Branch Banking & Trust – 2011 Porsche Cayenne debt paid in full through the plan
- Park Federal Credit Union – 2011 Mercedes Benz E550 debt paid in full through the plan
- Freedom Road Financial – 2011 Ducati motorcycle debt paid up to the FMV through the plan
- Wells Fargo Financial National Bank – Hot Tub debt paid up to the FMV through the plan
- Isle of Bali II Condominium Association, Inc. – Timeshare to be Surrendered

7) with respect to each allowed Priority Claim provided for by the Amended Plan: NONE

8) with respect to each allowed Special Class Unsecured Claim provided for by the Amended Plan: NONE;

9) all Contracts and/or Leases are rejected unless assumed by the Amended Plan;

10) the Debtor will be able to make all payments under the Amended Plan and to comply with the Amended Plan;

THEREFORE, IT IS ORDERED, ADJUDGED and DECREED that:

1. For 60 months or until further ordered, the Debtor shall pay (or the employer of the Debtor shall deduct from the wages, salary, or commissions of the Debtor and pay) to Joseph Black, Jr, Chapter

13 Trustee, PO Box 440, Memphis, TN 38101-0440, the sum of \$4,326.00 per month beginning December 2015, plus an additional lump sum payment in the amount of \$21,000.00 in month fifty-seven (57) for payments to the Trustee of \$280,560.00, plus any additional payments required to satisfy the Chapter 7 liquidation test pursuant to 11 U.S.C. §1325(a)(4) or the disposable income calculation pursuant to 11 U.S.C. §1325(b)(2) as set forth in this Order and determined by the amount of allowed unsecured claims;

2. The value of the security and the treatment of the special class unsecured claims are as shown above in the findings;
3. The Debtor may incur post-petition debt upon written approval from the Trustee except for transactions concerning real estate;
4. The Debtor will file a separate Motion or Adversary proceeding to avoid the following non-purchase money security interests, judicial liens, wholly unsecured mortgages or other liens that impair exemptions:
 - National City Bank/PNC
5. There modifications to the Amended Plan are;
 - Wells Fargo Home Mortgage/HSBC – a claim for Pre-petition Arrears in the amount of \$1,342.00 paid through the plan
6. Future income and receipts of the Debtor shall remain the property of the estate and paid either to the Debtor or the Trustee as set out in the Amended Plan or order and all other assets of the Debtor shall remain in the possession and control of the Debtor with the estate having a non-possessory beneficial interest in the assets in that they are necessary for the effective reorganization of the Debtor.
7. The Debtor's Amended Plan is confirmed as modified.

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